## First Vanadium Announces \$5,461,600 First Tranche Closing of Private Placement Financing

06.05.2021 | Newsfile

Vancouver, May 6, 2021 - <u>First Vanadium Corp.</u> (TSXV: FVAN) (OTCQX: FVANF) (FSE: 1PY) ("First Vanadium" or the "Company") announces that it has closed the first tranche (the "First Tranche") of its non-brokered private placement (the "Offering") previously announced on April 15, 2021. Under the First Tranche, the Company has issued 13,654,000 units for gross proceeds of \$5,461,600.

In connection with the First Tranche, the Company paid a total of \$60,130 and issued a total of 150,325 non-transferable warrants as finder's fees. Each finder's warrant is exercisable for one common share at a price of \$0.55 for three years.

Certain directors and officers of the Company (the "Insiders") participated in the First Tranche and purchased an aggregate of 375,000 units for aggregate gross proceeds of \$150,000 (Paul Cowley, the Company's President, CEO and a director, purchased 250,000 units for \$100,000, and John Anderson, a director of the Company, purchased 125,000 units for \$50,000). Participation by Insiders in the private placement is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the Insiders' participation in the private placement in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the Offering by the Insiders did not exceed 25% of the fair market value of the Company's market capitalization. The Company did not file a material change report at least 21 days prior to the First Tranche closing of the Offering as participation of the Insiders had not been confirmed at that time.

All securities issued under the First Tranche are subject to a hold period expiring September 6, 2021, in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

## About First Vanadium Corp.

First Vanadium has an option to earn a 100% interest in the Carlin Vanadium Project, located in Elko County, 6 miles south from the town of Carlin, Nevada and Highway I-80. The Project lies in the Carlin Gold Trend. The Carlin Vanadium-Gold Project also hosts the Carlin Vanadium deposit.

ON BEHALF OF <u>First Vanadium Corp.</u> per: "Paul Cowley"
Paul Cowley, CEO & President
(778) 655-4311
pcowley@firstvanadium.com
www.firstvanadium.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking information

07.11.2025 Seite 1/2

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. Readers should not place undue reliance on forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

Not for distribution to United States newswire services or for dissemination in the United States.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/83212

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/382833--First-Vanadium-Announces-5461600-First-Tranche-Closing-of-Private-Placement-Financing.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.

07.11.2025 Seite 2/2